

Message Text

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67

ACTION TRSE-00

INFO OCT-01 EA-11 ADP-00 AID-20 EB-11 NSC-10 RSC-01

CIEP-02 SS-15 STR-08 OMB-01 CEA-02 CIAE-00 COME-00

FRB-02 INR-10 NSAE-00 XMB-07 OPIC-12 LAB-06 SIL-01

NEA-10 IO-12 H-02 L-03 PRS-01 PA-03 USIA-12 RSR-01

AF-10 ARA-11 EUR-25 /210 W

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FM AMEMBASSY MANILA

TO SECSTATE WASHDC PRIORITY 4807

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MANILA USDEL ADB ANNUAL MEETING

E. O. 11652: ADS, DECLAS 4-28-74

TAGS: EAID, EFIN

SUBJ: SIXTH ANNUAL MEETING OF ASIAN DEVELOPMENT BANK

1. SUMMARY

ASIAN DEVELOPMENT BANK GOVERNORS MEETING CONCLUDED APRIL 28 AFTER (1) ADOPTION RESOLUTION LOOKING TOWARD ESTABLISHMENT OF NEW ASIAN DEVELOPMENT FUND FOR CONCESSIONAL LENDING (2) ACCESSION TO MEMBERSHIP OF BURMA AND SOLOMON ISLANDS (3) ELECTION OF NEW BOARD OF DIRECTORS AND (4) COMPLETION ROUTINE BUSINESS. ISSUE OF CONTINUED MEMBERSHIP FOR THE REPUBLIC OF CHINA DID NOT ARISE. QUESTIONS AT VOLCKER PRESS CONFERENCE, AND CORRIDOR COMMENTS FROM MEMBERS OF OTHER DELEGATIONS, INDICATED CONCERN OVER FUTURE OF U. S. ROLE IN ADB AND WHETHER USG DISSATISFIED WITH BANK'S OPERATIONS.

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2. FOLLOWING TWO SESSIONS OF SPECIAL COMMITTEE ON

ASIAN DEVELOPMENT FUND, GOVERNORS AUTHORIZED IN PRINCIPLE ESTABLISHMENT OF FUND FOR CONCESSIONAL LENDING AND STIPULATED THAT AUTHORIZATION SHALL NOT OBLIGATE ANY MEMBER TO MAKE A CONTRIBUTION. VOLCKER underscored latter fact in brief intervention when resolution adopted in plenary. Resolution structured to permit, as exception to general rule, acceptance of contributions tied to procurement of goods and services in the contributing country. (U. S., FINLAND AND NEW ZEALAND EXPRESSED INTENTION TO TIE). FURTHER WORK TOWARD SETTING UP FUND WOULD BE DONE BY BOARD OF DIRECTORS, BUT ACTIVE EFFORTS BY DIRECTORS WILL NOT COMMENCE UNTIL U. S. IN POSITION TO INDICATE RESULTS OF CONGRESSIONAL CONSULTATIONS ON U. S. CONTRIBUTION. SUBJECT TO BE AGAIN TAKEN UP IN SEPT. DURING IMF/IBRD ANNUAL MEETING NAIROBI.

3. FOLLOWING DIRECTORS WERE NOMINATED ON 26 APRIL AND ELECTED ON 27 APRIL:

MR. G. W. VAN DER FELTZ NETHERLANDS
MR. K. S. IISLAM PAKISTAN
MR. R. A. KARTADJOEMENA INDONESIA
MR. B. H. KAY REPUBLIC OF KOREA
MR. J. W. KEANY AUSTRALIA
MR. HING KUNTHEL KHMER REPUBLIC
MR. ALDO PELOSIO ITALY
MR. WOLF PREUSS FED REP OF GERMANY
MR. MOHD. YUSOFF RAHIM MALAYSIA
MR. N. C. SHRIVASTAVA INDIA
MR. KENZO WADA JAPAN
MR. ARTEMUS E. WEATHERBEE UNITED STATES

4. CONTENTS OF UNDER SECRETARY VOLCKER'S ADB STATEMENT REPORTED EARLIER. GENERAL REACTION AMONG GOVERNORS WAS VERY FAVORABLE TO STATEMENT AND UNDERSTANDING OF U. S. PRIORITY PROBLEM. ALSO RECEPTIVE TO HIS COMMENTS ABOUT APPROPRIATENESS OF REVIEW OF BANK'S ORGANIZATION AT THIS TIME. SYMPATHY, PARTICULARLY AMONG DEVELOPED MEMBER COUNTRIES, ABOUT NEED FOR POST AUDIT AND AWARENESS, EVEN LIMITED OFFICIAL USE

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AMONG DEVELOPING MEMBER COUNTRIES AND BANK MANAGEMENT, THAT THIS MUST COME. IN OTHER STATEMENTS SEVERAL GOVERNORS REFERRED INDIRECTLY BUT CLEARLY TO LACK OF U. S. SPECIAL FUNDS FAILURE TO PARTICIPATE THUS FAR IN ORDINARY CAPITAL INCREASE. AT NEWS CONFERENCE FOLLOWING STATEMENT, VOLCKER REITERATED THAT HIS COMMENTS ON ORGANIZATIONAL REVIEW AND INDEPENDENT POST AUDIT SHOULD NOT BE CONSIDERED AS CRITICAL OF PRESENT OR FORMER BANK MANAGEMENT.

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*** Current Classification *** LIMITED OFFICIAL USE

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Disposition Date: 28 MAY 2004
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